

# Real Estate Division Asset Data Capture Project UPDATE – April 24, 2019

As your department continues to capture information to be in compliance with the legislative mandates in HB 4236 (Regular Session 2018), the following changes need to be implemented immediately:

### 1. Operating Leases – Commodity Code Change

Due to the recording of operating leases on Encumbrance Documents such as an Agency Contract (ACT), the commodity code that should now be referenced on a fixed asset document is:

#### 00000002 – HB 4236 RS 2018 OPERATING LEASES

If you have already added Operating Leases with the previously defined commodity code:

80131500 – Lease and rental of property or building (only reference on Encumbrance documents - effective now)

no action on your part is currently necessary to make any modifications for this change.

## 2. FUTURE USE data capture field change

To ensure that proper reporting for the requirements of HB 4236 can be achieved, it is necessary to change the field that will be used for the capture of FUTURE USE on a fixed asset document. The Future Use field is to capture information where the asset in the future may be used for a different purpose than today.

You should now record this information in the following field:

## COMPONENT SECTION/Component General Information tab/Plat Number field

As opposed to the field below as listed in the original training materials:

HEADER SECTION/General Information Tab/Complex-Building field (do not use now)

If you need to make any changes for this information, you can add a FM (fixed asset modification) document to reflect the change.

#### 3. Description Field 5 on the Land asset record clarification

One of the goals of the Real Estate data capture project is to be able to identify land parcels and the buildings and/or improvements that are located on these parcels. As some parcels may contain multiple structures and improvements, it is not feasible to capture all the detail information in this field. You can record as much detail in this field as is available for your building and/or improvement. At a minimum, you should denote that a building and/or improvement resides on the land parcel.



### 4. Parcel ID number - will be used to cross reference land and buildings

Each property has a unique Parcel ID number assigned to it for reference purposes. The Parcel ID number is in the following format:

xx-xx-xxxx-xxxx-xxxx

county-district-map-parcel-sub parcel

You can visit <u>www.mapwv.gov/flood/map</u> to search for a property and find the Parcel ID number.

For land and building records, the Parcel ID number will be recorded in the following field:

COMPONENT SECTION/Specification tab/Model Number field

Training Materials/Updates

Additional alerts or broadcasts will be published when you log into wvOASIS as they become available, and you can visit <u>www.wvOASIS.gov</u> to see training materials and updates following the path below:

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